

CHAPTER NO. 986

HOUSE BILL NO. 2854

By Representative Bowers

Substituted for: Senate Bill No. 2809

By Senators Cohen, Crutchfield, Burchett, Dixon

AN ACT to amend Tennessee Code Annotated, Section 48-101-301, relative to special corporations and associations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 48-101-301(14), is amended by deleting from subitem (G) the language "where the project is located in counties having a population in excess of eight hundred thousand (800,000) according to the 1990 Federal Census or any subsequent Federal Census,".

SECTION 2. Tennessee Code Annotated, Section 48-101-301(14)(G), is further amended by adding the following after the words "combination of such entities":

where payments to affected tax jurisdictions are made in lieu of property taxes in amounts equal to the property taxes which would be due if the property were fully taxable,

SECTION 3. Tennessee Code Annotated, Section 48-101-301(14)(G), is amended by inserting the words "for purchase" between the words "single family residential units" and the words "where such units".

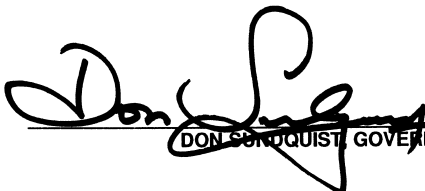
SECTION 4. This act shall take effect upon becoming law, the public welfare requiring it.

PASSED: June 12, 2000


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 26th day of June 2000


DON SUNDQUIST, GOVERNOR